

Extraction of Ultra High-Grade Gold Mineralisation at Golden Crown Begins

20th November, 2024

M2M (the Company) is pleased to provide an update on the bulk sampling program at the Golden Crown Prospect.

Highlights:

- Bulk sampling at Golden Crown continues with ultra high-grade mineralised material (>10g/t Au) scheduled for extraction in the coming weeks.
- The ultra-high-grade zone, modelled on previous drilling, represents up to 500 tonnes scheduled for extraction over the remaining life of the current program.
- The bulk sampling program continues to generate both revenue from gold sales and valuable geological insights, establishing a solid foundation for potential future expansion and mining development at Golden Crown.



Managing Director Trevor Dixon said, "The upcoming extraction of the ultra-high-grade zone represents a milestone at the Golden Crown Prospect, enabling us to generate further higher margin cash-flows to assist funding the program while providing information on geology, mineralisation and recoveries which are crucial for any future mining studies on the prospect."



Bulk Sampling Progress to Date

The bulk sampling program at Golden Crown has advanced to 12 metres depth at an elevation of 390 mrl (Figure 1 and Picture 1).

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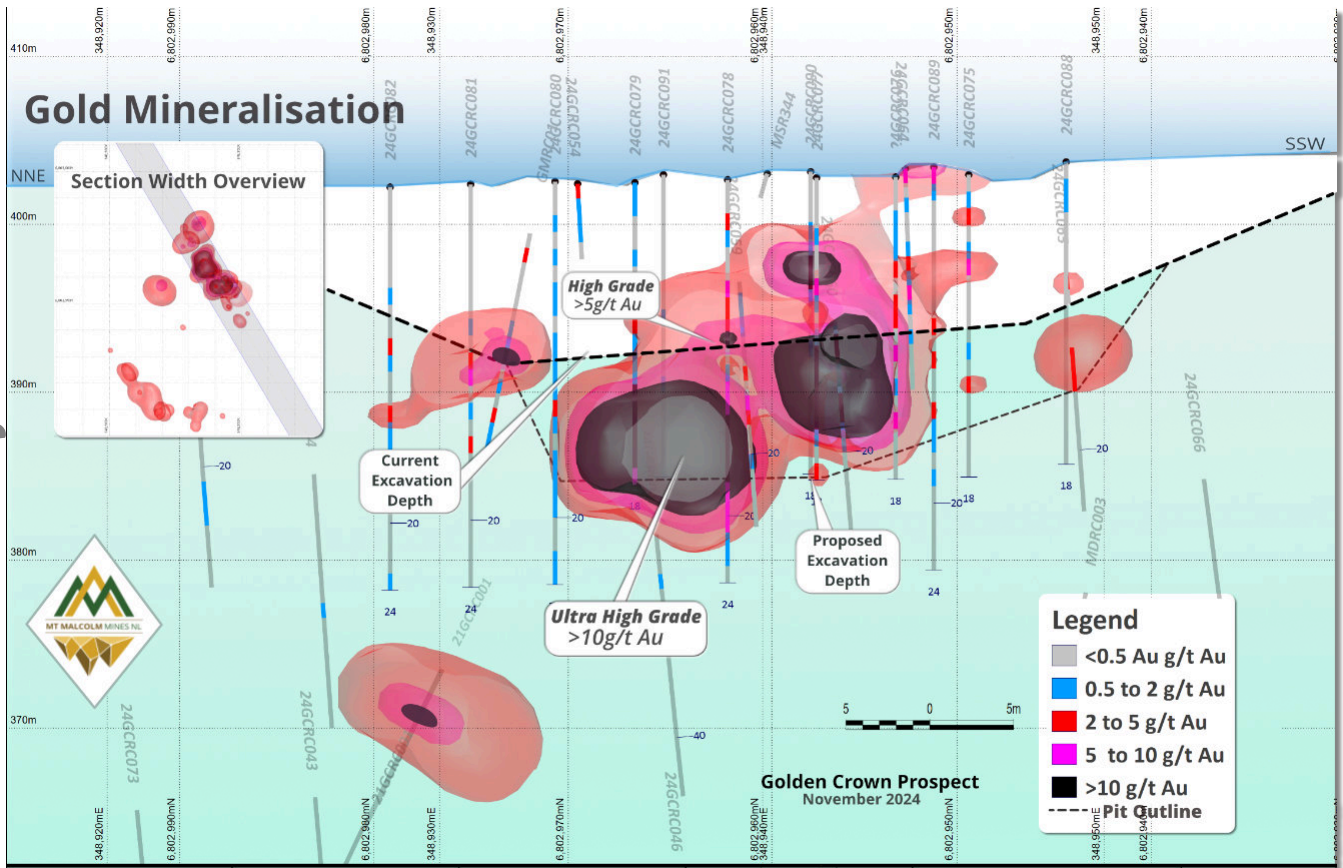


Figure 1: Section through the central area of the bulk sampling pit along the grade control line (within a 5-metre range) showing mineralised envelopes, along with the proposed and current excavation depths for the ongoing bulk sampling program.

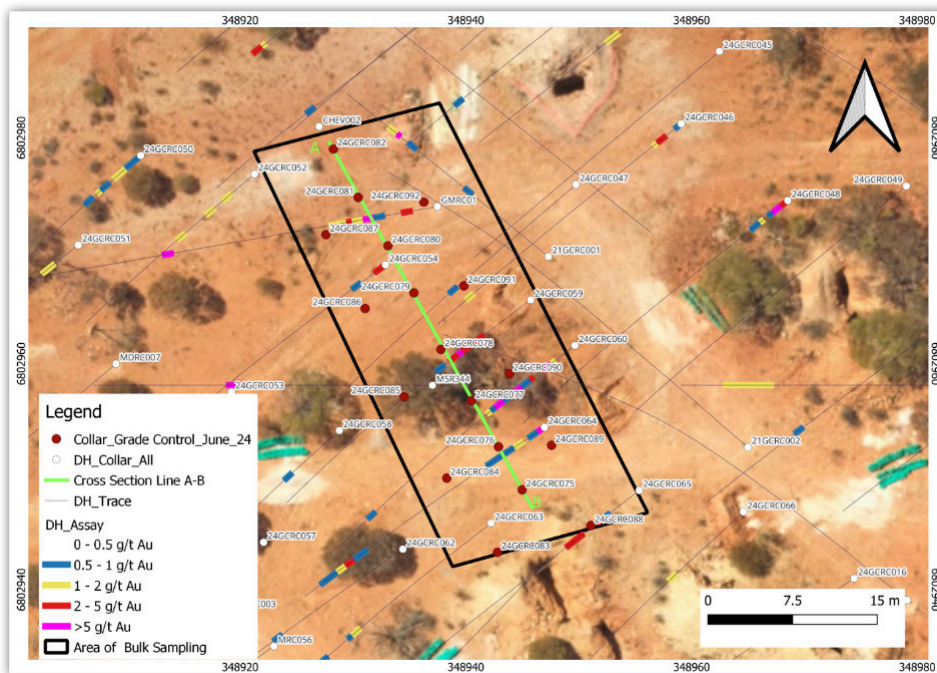
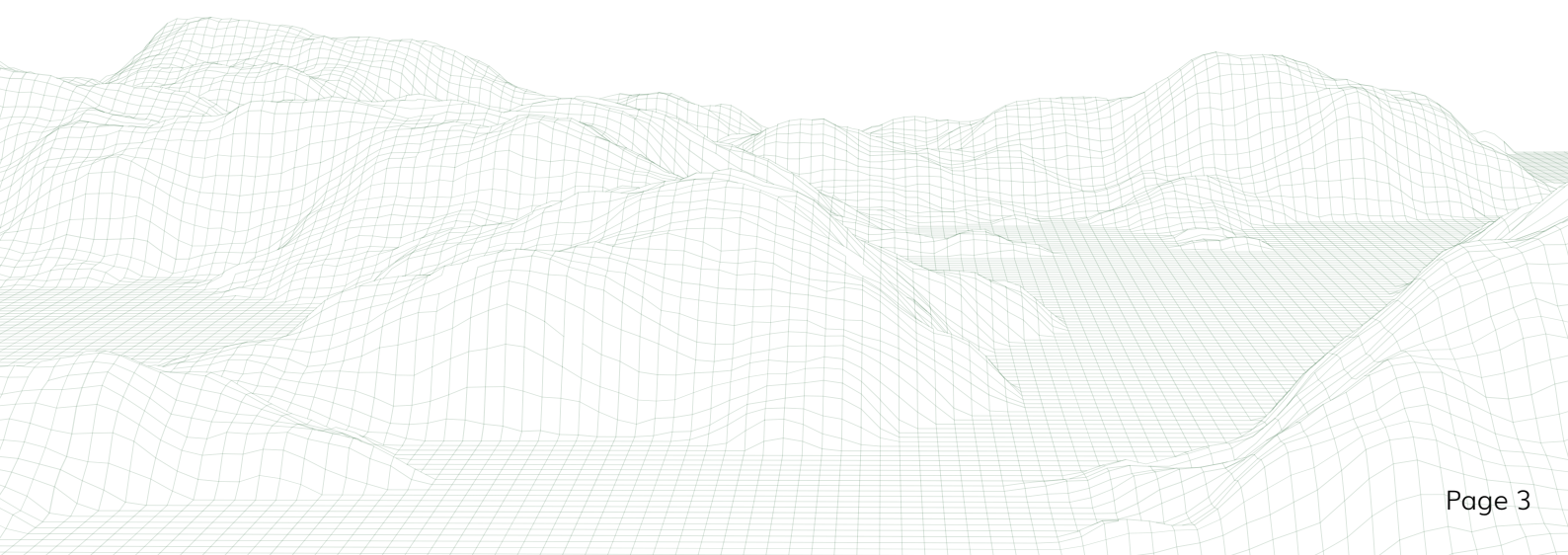


Figure 2: Map showing Golden Crown bulk sampling area, drillholes collar and section line.



Picture 1: Gold mineralisation exposed within the bulk sampling pit.

High-grade material (>5 g/t Au) is currently undergoing processing. Medium and low-grade mineralised material have been stockpiled for future processing. Initial gravity gold recoveries have shown promising results (refer to ASX release dated 21st October 2024) from the first two batches of high-grade mineralised material. Further updates on the additional gold recovery batches are to follow. Below are images of the current stockpiles at the Golden Crown site.





Picture 2: Existing Stockpiles from the site



Picture 3: Existing Stockpiles from the site

About Golden Crown Prospect

The Golden Crown Prospect is part of the Company's Malcolm Project that covers a large semi-contiguous area of approximately 200 km². The Malcolm Project is located between 10 km and 25 km to the east and northeast of Leonora in Western Australia (see Figure 3).

The Golden Crown prospect benefits from established infrastructure, including access roads and nearby processing facilities, which support development activities.

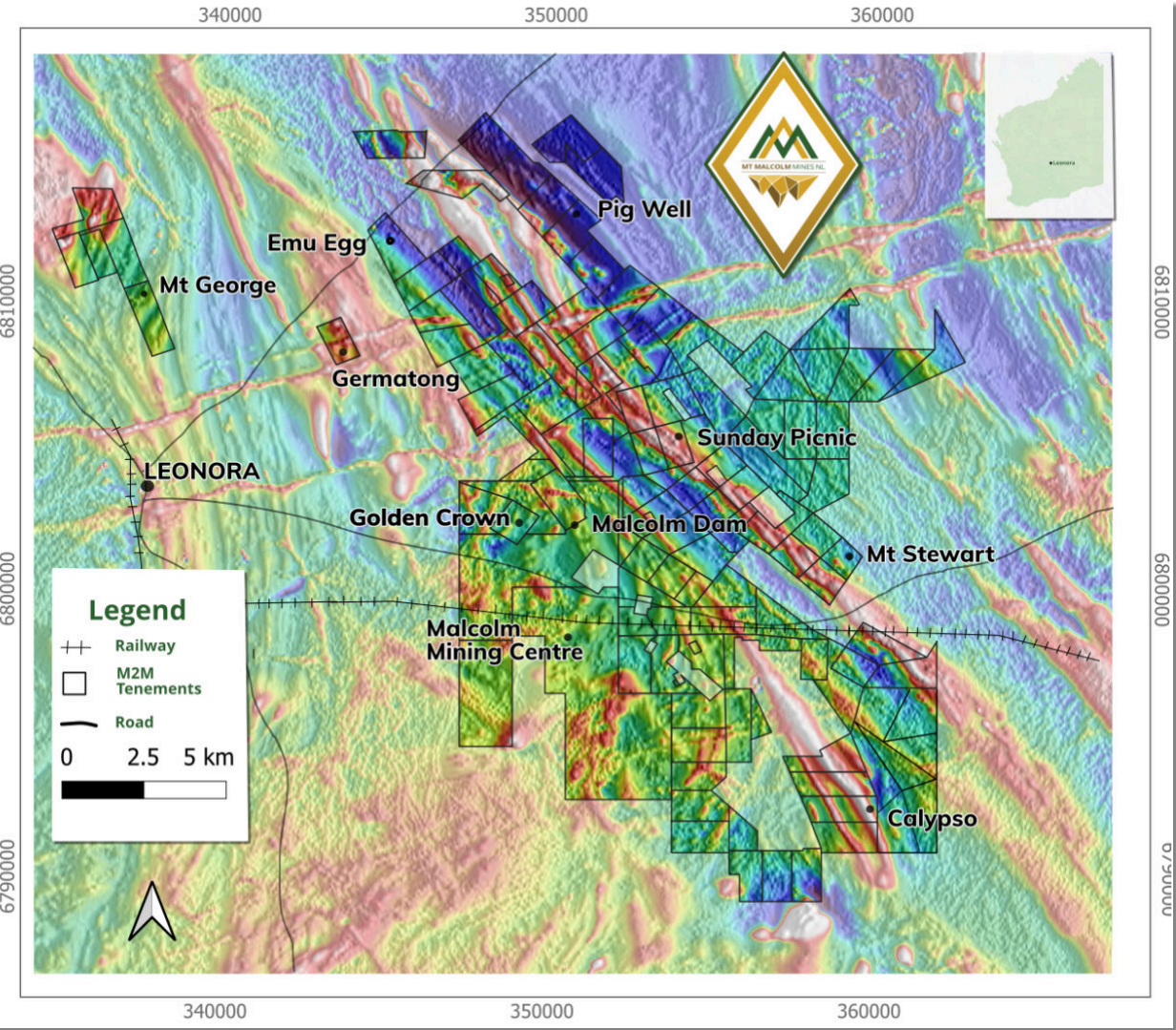


Figure 3: Malcolm Project boundaries displayed on the Total Magnetic Intensity (TMI) image.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Vivek Sharma, a Competent Person and a full-time employee of the Company who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Vivek Sharma has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Vivek Sharma consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

Forward-Looking Statements

Some of the statements appearing in this announcement may be forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Mt Malcolm Mines NL operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside M2M's control. In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.32.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

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